

Business Plan of Osmila N.V. Curaçao

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1.0 Background

This Business Plan provides a brief introduction of the Curaçao company Osmila N.V. which currently runs its operation under a sub licence of e-gaming licenced Antillephone N.V. (Licence Number 8048/JAZ).

2.0 Corporate Overview

Osmila N.V. is a Limited Liability Company which was incorporated in Curaçao on 28 June 2007 (company registration number 007851V102267 (0)). The registered office address is located at Livestrong Building, Groot Kwartierweg 10, Curaçao. A copy of the Incorporation Certificate and the Memorandum and Article of Association are attached in **Appendix A**.

The Company is a Private Limited Company managed by EM Group in Curaçao from their offices also at Livestrong Building, Groot Kwartierweg 10, Curaçao.

Osmila N.V. is owned by AsianBGE Malta Ltd, which is part of the Asianlogic Limited group of companies who offer Online and Retail Sportsbetting and Gaming to customers worldwide under brands including Dafabet, Zipang Casino, 777baby and Casino Jamboree. Osmila NV holds one of the group's licenses used for online gaming.

A copy of the Incorporation Certificate and the Shareholding of AsianBGE Malta Ltd are attached in **Appendix B**.

Further, Osmila N.V. utilizes the services of other Asianlogic Ltd companies to run its day-to-day operational activities under Services Agreements.

3.0 Overview of the business products and services/brands as well as proprietary IP

Osmila N.V. offers a wide range of online sports betting and gaming products, including live sports betting, virtual sports, casino games and live casino. We focus on delivering a user-friendly platform with features such as live streaming, in-play betting, and social gaming experiences. Our Proprietary IP includes unique gaming algorithms, user interface designs, and data security protocols to ensure a competitive edge in the market.

The Asianlogic group hold licenses in various jurisdictions in which it operates worldwide. The licenced operations run under Osmila N.V. predominantly focuses on the group's Latin America market which has seen the biggest growth in recent years in the online gaming sector. In addition, as well as being the group's operational license for Latin America it also provides redundancy for other global group businesses should and when it be needed.

4.0 Key Personnel and Management

The following section details the key management team that will provide the necessary operational support to the company as well as a brief background of the individuals working experience:

4.1 Beneficial Owner

Company: Asianlogic Limited

Asianlogic Ltd provide the overall strategy and company vision as well as the financial strategy, accounting and reporting. The group employs around 2,000 people globally. Details of Asianlogic Ltd structure are attachd in **Appendix C**

4.2 **Licence Holder**

Company: Osmila N.V.

Directors: EM Group**4.3 Key Personnel****Kasper Trier – Director of Online Gaming Latin America**

Responsible for the coordination, administration support and accountability of operations run by Osmila N.V.

Kasper joined the Asianlogic Group in 2017 as Director of Online Gaming LATAM where he took on the responsibility for all online gaming products, expanding operations and retention teams as well as ongoing online marketing and business development strategy.

Doriano Carotti – Compliance Officer Latin America

Responsible for regulatory laws and compliance for Osmila N.V.

Doriano joined the Asianlogic Group as Operations Officer in 2016 before taking up the role of Compliance Officer for LATAM in 2019. Doriano oversees the LATAM Group's procedural and regulatory compliance for LATAM.

4.4 Support Services

Companies under the Asianlogic group provide the 24/7 operational activities associated with running the Latin American brands which includes Marketing, Account Management, IT and Customer Supporting Services. The majority of the Key Personnel and Management teams reside and work from offices outside of Curaçao.

5.0 Analysis of Financial Accounts**5.1 Funding**

Asianlogic Ltd is responsible for the operational funding for Osmila N.V. and any costs associated with the running of the brands actively run under the Curaçao licence.

5.2 3 years Forecast

The current business financial forecast for Osmila N.V. is based on the existing Latin America market. We are planning for Year on Year growth as outlined below.

Year 1) \$100,000 profit

Year 2) \$200,000 profit

Year 3) \$400,000 profit

However, as described above, we have a larger global business which we may move across to Osmila N.V. in the future if needed. Should this happen, we would expect significantly higher levels of business and profitability.

5.3 Investment loans

No investment loans are required.

5.4 Break-even levels

Currently the company is forecast to make steady growth over the following couple of years.

5.5 Company accounts

Osmila N.V. has been audited since its set up in 2007 by third party auditors who audit the financial statements of the company. It is not anticipated that there will be any change to the existing arrangement going forward.

The financial year-end for the Company is 31st December. The audits are completed within six months of that date and a copy of the audit report can be sent if requested and required.

5.6 Sensitivity analysis

The experience of working in new growth markets throughout the world as well as those obtained by running operations in more mature markets has been taken into account when putting together the projections. The LATAM market proves to be an extremely competitive market and so we have been very conservative in some of our projections.

5.7 Allowance for underestimation of Variables

Market variables are always going to play an important role whilst trying to calculate any projected revenue forecasts. We believe we have been quite conservative whilst putting together our cost projections. However, if for whatever reason, revenues do not meet the expected targets, Asianlogic has already committed to additional funding should it be required in order to ensure operations remain unaffected.

5.8 Contingencies

In the event that Osmila N.V. does meet the expected growth rate and break even projections, Asianlogic has committed to provide the necessary funding required as outlined in section 5.1 above.

6.0 Overview of strategy

Osmila N.V. is fully owned by AsianBGE Malta Ltd, which is a Marketing Services company, specialising in marketing one of the Asianlogic Ltd brands Dafabet across Latin America.

Marketing is focused across online and social media advertisement and supplemented with a number of high profile sports sponsorship deals in South America.

Dafabet as a brand, has positioned itself as a global leader in Sports Betting. This position been obtained using:

- Innovative Products – through a proprietary sportsbook, focused on price-sensitive customers.
- Sportsbook Branding – sports sponsorship-led marketing. As evidence, the company has sponsored more English Premier League football teams than any other company.
- Targeted digital marketing – through key partnerships, and sponsorships.
- Enhanced Customer Experience – ensuring high-quality user support and community engagement.

While the group of companies enjoy market leader positions in a number of markets, the Latin American business is young and currently a challenger to Asianlogic. The long-term objective is to take a market leader position in select Latin American markets.

7.0 Who are the key suppliers and material dependencies?

Osmila N.V. contracts with a number of different games software suppliers which supplement content to the main Sportsbetting platform and Trading services. These software providers include:

- **Dafabet Sportsbook Platform** – DSB
- **Game Content Providers** - Playtech, Pragmatic Play, Evolution, GameArt, PG Soft, Asia Gaming, Skywind, TPG, OnlyPlay, BetConstruct.
- **Payment Processors** - The platform is also intergrated with a number of third-party Payment Processors including Skrill, Neteller, D24, AstroPay and Pay4Fun.
- **Banking** - Osmila N.V. is currently banking with FreeMarketFX for their ability to convert into Euros which we use for operations.

8.0 Risk evaluation and management.

Like many other online gambling platforms Osmila N.V. is subject to key risks that affect our ability to serve our clients, operate and protect assets. To manage these risks the company has adopted a Risk Based Approach (RBA) when assessing those risks to its operations and to ensure that measures taken to prevent or mitigate are commensurate with those risks identified. How the Company undertakes these risk assessments is outlined in our internal policies and procedures.

Risks are evaluated based on likelihood and impact, covering areas such as cybersecurity, regulatory changes, and market competition.

Mitigation strategies include regular audits, compliance checks, and an established risk management function.

9.0 Legal and governance framework.

At the corporate governance level the board of Asianlogic Ltd oversee the company's strategic direction, with specific matters reserved for board decisions. The group's CEO is responsible for the day to day operation of the group but significant changes to group policies, financing and direction having to be approved at board level. The board consists of the group's Chief Financial Officer, Chief Compliance Officer and an independent Director.

Day-to-day management is delegated to senior management, including the Managing Director responsible for Osmila N.V. and the Compliance Officer.

Legal support is provided by group employed lawyers (experienced in online gaming and betting) and local law firm, the EM Group (experts in Curaçao law and regulations).

Jurisdictional/ Location Controls over Registration

Osmila N.V. recognises that certain jurisdictions prohibit any form of Internet gaming and as such will take the necessary actions to prevent Customers from these jurisdictions from playing on the Dafabet site, automatic blocks on jurisdictions can be imposed which prevent customers from that jurisdiction logging into the platform.

Further, our regulatory compliance is continuously reviewed and monitored. We continue to take professional advice where necessary. As a result of these reviews the blocked jurisdictions list will be updated where necessary.

10.0 Target KPIs and business objectives

Success is measured through a set of KPIs, including user growth, revenue targets, customer satisfaction scores, and compliance audit results.

Long-term objectives focus on becoming a market leader in select countries in Latin America. And continuous innovation in product offerings. As well as maintaining high standards of corporate governance.

Year 1) \$100,000 profit

Year 2) \$200,000 profit

Year 3) \$400,000 profit

Marketing is provided by group companies, and is focused around sports sponsorships and Affiliate Marketing. The Marketing Budgets are above \$1,000,000 per year.

Markets outside of Latin America are excluded. As such, the exclusion list includes US, UK, Netherlands and many more.

11.0 Policies and Procedures

Policies and procedures have been developed and updated over the past 15 years of operating in Curaçao.

The policies and Procedures include:

- Website Terms of Use
- Privacy Policy
- Anti-Money laundering
- Responsible Gambling
- Risk Management

The company commits to keeping the policies and procedures completely free from conflicts of interest, and maintained up to date.

11.1 Terms and Conditions Governing Customer Accounts

The following section details the Terms and Conditions adapted by Osmila N.V. that govern the Customers use of the site.

Agreement

A Customer agrees to be bound to the Dafabet Terms and Conditions when they access the website, open an account or place a bet with Dafabet.

Terms and Conditions

The customer are bound by these Terms and Conditions and are responsible to ensure they regularly check for updates.

Terms and Conditions for Promotional Programmes

When promotions are conducted on any of the Dafabet gaming sites details of the terms and conditions related to these promotions shall also be clearly posted in the section where the promotions appear and should be unambiguous to the customer.

11.2 Privacy Policy

Dafabet shall ensure customers data is securely maintained and kept strictly confidential. Details of how personal data is managed is outlined in the Privacy Policy published on the website.

11.3 Money Laundering and Terrorist Financing

Osmila N.V. is committed to the prevention of money laundering and combating the funding of terrorist activity. As such, all staff are made aware of and have access to the Anti-Money Laundering & Terrorist Financing Manual. The manual outlines the procedures to forestall, prevent and detect any suspicious activity that may be encountered in the day-to-day operation of the company. Further, front line staff are trained to spot the early signs of possible fraudulent activity.

11.4 Problem Gambling

A Responsible Gambling / Customer Protection page is accessible to Customers at all times through the website. This page contains information on:

- Organisations that offer assistance and advice for problem gamblers
- Customer Protection measures including advice on how to manage play and spending and what facilities are available to the Customer (setting deposit, bet and loss limits, self-exclusion, etc.)
- The procedure on how to make a complaint to Dafabet
- A link to an established problem gambling services site
- A link to an established filtering site, which will enable Customers to filter the site from other Customers of the PC such as a minor.
- Link to the terms and conditions of the site which the Customer has agreed to abide by when first registering an account with the site
- Link to the Privacy Policy of the site.

Customer Support personnel shall be trained to identify Customers who have the potential to be compulsive gamblers. Email correspondence may be sent to Customers which might assist them in identifying the signs of having a gambling problem and assist to enable them to contact the necessary support groups for help and counselling.

11.5 Risk Management

The following sections outline the risk mitigations measures taken by Osmila N.V. in their daily operations:

Staff Probity

In order to minimize internal risk the company maintains procedures to ensure all staff are fit for purpose and background checks are conducted on staff prior to hiring. Prior to signing any new employee, the company endeavors to ensure that sufficient probity has been carried out. The minimum requirements necessary to fulfill such probity which shall include but not limited to the submission and checking of the following documents:

- a. Police Clearance/ records of criminal convictions
- b. Medical Certificate (from accredited clinic)
- c. Transcript of records
- d. Copies of Qualification records
- e. Referral checks
- f. Background checks by third party recruitment agencies

Compliance Officer

The company has appointed a suitably qualified person to act as the Compliance Officer for the company. The Compliance Officer shall ensure all staff comply with approved policies, controls and procedures. The Compliance Officer shall be independent to any direct involvement within the various departments and has direct reporting access to the Group Board.

External Consultants and Associates

Osmila N.V. retains contracts with a number of associate groups which help support its licensed operations. All associates are required to comply with security standards as well as anti-money laundering controls. These associates can be broken down into three main groups as follows:

- Administrative
- Operational
- Technical

Administrative Associates – Associates related to the company's financial and corporate services.

Operational Associates – Associates that have direct involvement in the operational side of the business. This includes but not limited to marketing, customer support, accounting and payment services.

Technical Associates – Associates related to the software and technical hosting of equipment for the company.

Internal Audit Function.

Objectives

The compliance team undertake scheduled systems auditing to ensure:

1. that documented procedures are being adhered to consistently and uncover defects in the system, and;
2. that documented procedures remain appropriate to the Company.

The documented procedures should be allowed to evolve subject to change through a process of consultation.

Performing the Audit

The internal audit process shall be managed by the nominated Compliance Officer who is independent of both the operating and accounting departments, and reports directly to the Board of the Company. The audit and reporting system should cover required reports, system software management, development and change controls, general controls, legislative compliance, internal control system compliance, and technical and security compliance.

Non-Compliances & Follow Up

Non-compliances are noted in the audit report, which is signed by the Auditor and copied to the appropriate member of staff whose signature on the original shall indicate their agreement.

A timetable for corrective action shall be agreed and a file of 'live' Audit Reports shall be maintained to remind the Auditor that action is outstanding.

A follow up audit shall be performed within one month of the agreed timetable for corrective action to ensure that the proposed action has been effective.

The Auditor shall immediately report any serious non-compliances to the CEO. A 'serious' non-compliance shall be:

- The finding of a total lack of a system control or a complete breakdown or disregard of it
- Any matter which the Auditor considers may affect the Company's reputation or market position

Audit Planning

The Audit Plan shall set out a programme of routine audits for a twelve month period. The Audit Plan shall provide for an audit of all procedures once per year.

Additional audits may be introduced as a result of:

- Customer complaints
- Regular instances of non-compliance with procedures
- Organisational changes
- Introduction of revised procedures or practices